GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6317
ANSWERED ON:06.05.2005
WILFUL DEFAULTERS
Singh Shri Dushyant

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has made a list of willful defaulters in various public sector banks;

(b) if so, the details thereof as on March 31, 2005, bank-wise; and

(c) the action taken against them?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) & (b): The names of willful defaulters where suits have been filed, are available on the website of CIBIL i.e. www.cibil.com. Further, the names of other willful defaulting borrowers, where suits have not been filed can be published, where the consent of the borrowers have been obtained to publish their names in case of default. The information on non-suit filed cases of willful defaulters is disseminated to banks and financial institutions for their confidential use and to alert them from grant of facility in their bank to the defaulters.

(c) : In May 2001 banks were advised to examine all cases of willful default of Rs. 1 crore above and file suits in such cases, if not already done. Further, they were also advised to examine whether in such cases of willful defaults, there are instances of cheating / fraud by the defaulting borrowers and if so,they should also file criminal cases against those borrowers The Management Committee and the Board of Directors are periodically reviewing the top 300 NPA accounts and NPA accounts of Rs. 1 crore and above respectively.